

Required Supplementary Information

Schedule of Funding Progress ⁽¹⁾

Public Employees' Retirement Fund

(Amounts in millions)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability -AAL- (b)	(Excess of the Actuarial Value of Assets over AAL) (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	(Excess as a Percentage of Covered Payroll) ((b-a)/c)
June 30, 1997	\$ 44,822	\$ 43,504	\$ (1,318)	103.0 %	\$ 9,102	(14.5) %
June 30, 1998	52,838	46,021	(6,817)	114.8	9,307	(73.2)
June 30, 1999	61,233	49,090	(12,143)	124.7	10,778	(112.7)

Judges' Retirement Fund II

(Amounts in thousands)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability -AAL- (b)	(Excess of the Actuarial Value of Assets over AAL) or Unfunded Actuarial Accrued Liability -UAAL- (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	(Excess as a Percentage of Covered Payroll) or UAAL as a Percent of Covered Payroll ((b-a)/c)
June 30, 1997	\$ 7,242	\$ 7,906	\$ 664	91.6 %	\$ 15,422	4.3 %
June 30, 1998	15,120	15,043	(77)	100.5	33,880	(0.2)
June 30, 1999	27,155	26,921	(234)	100.9	39,959	(0.6)

Notes:

- (1) Actuarial valuations for the Judges' Retirement Fund and the Legislators' Retirement Fund are performed using the aggregate cost valuation method. Required Supplementary Information is not required if the aggregate cost method is used.

Schedule of Funding Progress ⁽¹⁾

State Teachers' Retirement Defined Benefit Program

(Amounts in millions)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability -AAL- (b)	(Excess of the Actuarial Value of Assets over AAL) or Unfunded Actuarial Accrued Liability -UAAL- (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	(Excess as a Percentage of Covered Payroll) or UAAL as a Percentage of Covered Payroll ((b-a)/c)
June 30, 1997	\$ 67,980	\$ 69,852	\$ 1,872	97.3 %	\$ 14,521	12.9 %
June 30, 1998	77,290	74,234	(3,056)	104.1	15,741	(19.4)
June 30, 1999	90,001	86,349	(3,652)	104.2	17,185	(21.3)

University of California Retirement System

(Amounts in millions)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability -AAL- (b)	(Excess of the Actuarial Value of Assets over AAL) (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	(Excess as a Percentage of Covered Payroll) ((b-a)/c)
June 30, 1998	\$ 27,132	\$ 20,617	\$ (6,515)	131.6 %	\$ 4,960	(131.4) %
June 30, 1999	32,087	22,157	(9,930)	144.8	5,347	(185.7)
June 30, 2000	37,026	24,067	(12,959)	153.8	5,903	(219.5)

